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NEW IRELAND
ASSURANCE

LIFE CHIE

CUSTOMER BROCHURE



FINANCIAL PROTECTION

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INTRODUCTION

If you earn an *income*, own a *home*, have a *family*, a *business* or an *investment property* then you probably need to protect yourself and your family against the financial impact of ill-health or death.

COPING FINANCIALLY WITH ILL-HEALTH OR UNTIMELY DEATH

Financial management is all about making your income work for you. Your income supports your current lifestyle and your future plans.

- It provides your current standard of living.
- If you have children it gives them the life that you want for them.
- It allows you pay back loans including your mortgage.
- It allows you save for future plans such as children's education.
- It allows you provide for your retirement.

It's not something we like to think or talk about but we all know someone who has suffered unexpected ill-health. From minor accidents or injuries that make life difficult in the short-term to more prolonged illness or even premature death. Serious ill-health is not only very stressful for everyone involved but can also have a long lasting financial impact;

- If you were to suffer an illness which left you unable to work for a long time it would most likely severely affect your financial wellbeing and that of your family's.
- If you have children, your death would have a devastating effect on their standard of living and future plans.

For a very small portion of your income, you can put a protection plan in place that can make sure you and/or your family would have the money available if these unfortunate events happened to you.

GETTING THE RIGHT COVER FOR YOUR NEEDS

Life Choice is a market leading financial protection plan from New Ireland. You can use it to protect your home, your income, your family, even your business or investment property. With Life Choice you can rest assured you and your family will be provided for financially, because if the worst does happen, the last thing you or your family need is financial stress.

The true value of any protection policy is how well it provides for claims. At New Ireland, we have been looking after Irish families for over 90 years so you can be confident that your cover will be there when you need it.

LIFE CHOICE MEETS YOUR NEEDS THROUGHOUT LIFE

Life Choice is designed to meet your protection needs exactly:

- It can provide a lump sum to meet immediate expenses (including paying off your mortgage).
- It can provide ongoing income to replace lost income and meet living expenses.
- It can pay out on serious illness, injury or death.
- It's very flexible so you can change your benefits as your needs change.
- The cost of your cover will never change (unless you reduce or increase your cover or change your plan).

THE LIFE CHOICE RANGE

There are a number of product solutions in the Life Choice range each tailored to meet different needs:

- **Life Choice Home** is designed to meet your mortgage protection needs (see “**Life Choice Home**” for more details).
- **Life Choice Income** can be used to protect your most important asset – your income (see “**Life Choice Income**” for more details).
- **Life Choice You & Family** goes further to ensure that you and your family's financial future is secured in the event of accident, injury, serious illness or death (see “**Life Choice You & Family**” for more details).
- **Life Choice Assets** can be used to protect your business or investment property (see “**Life Choice Assets**” for more details).



LIFE CHOICE HOME

Buying a home is one of the biggest financial commitments you'll ever make so putting the right cover in place to protect it should be a top priority.

There is nothing quite like having a place called home. It's the one place you can go at the end of busy days to switch off and relax. It gives you shelter and security and becomes the hub of family life.

When buying your home you will typically be required to put Mortgage Protection in place. Taking out a mortgage is probably the biggest financial commitment you will ever make. This cover is designed to pay off the outstanding balance on your mortgage in the event you die prematurely.

LIFE CHOICE HOME

We believe Life Choice Home is the best mortgage protection plan in the market. It can protect your home, giving you the cover you need when you need it. As well as clearing your mortgage on death you can also use it to:

- Pay off your mortgage in the event you suffer a serious illness like cancer, stroke or heart attack.
- Provide you with a weekly income for up to a year if you are unable to work due to injury.
- Pay you a daily amount if you are an in-patient in hospital.
- Pay you a small lump sum amount if you suffer a broken bone or have to undergo certain surgeries.

FREEDOM TO CHANGE

Life Choice Home is the first Mortgage Protection plan in Ireland that gives you the freedom to change your plan when your needs change. So if you decide to move house or trade up you can increase the cover amount or term without having to take out additional policies. With Life Choice Home, you simply incorporate these changes into your existing plan:

- You can increase or reduce your cover.
- You can add or remove benefits.
- You can increase or reduce the term of your cover.
- You can opt to convert to a family protection plan when the time is right. Your new cover amount will remain fixed for the new term of your plan and you will be accepted for cover at normal rates irrespective of your health at that time. Naturally certain terms and conditions apply. Full details are available from your Financial Adviser.

LIFE CHOICE HOME COVER OPTIONS...

Create a Mortgage Protection plan that best meets your needs

MAIN PAYMENT	You must select this payment
Lump Sum on Death	This pays you a lump sum amount on death during the term of your cover. This lump sum is designed to reduce in line with the outstanding balance of your mortgage.
ADDITIONAL PAYMENT	You can add this additional payment
Accelerated Specified Illness	This pays you a lump sum amount on diagnosis of 1 of 41 illnesses during the term of your cover. Your Lump Sum on Death cover amount will be reduced by the amount you claim under your Accelerated Specified Illness Cover.
SECONDARY PAYMENTS	You can add the following secondary payments
Hospital Payment	Pays you a daily amount of up to €300 if you are in hospital for 3 days or more. This payment will be made for a maximum of 365 days in total.
Accident Payment	Pays you a weekly amount of up to 50% of your average weekly earnings if you are unable to work for more than 2 weeks due to an injury resulting from an accident. This payment will be made for a maximum of 52 weeks in total.
Broken Bones Payment	Pays you a fixed lump sum of between €1,000 - €3,000 if you suffer one of the broken bones we cover.
	You can add the following secondary payment to Accelerated Specified Illness only
Surgery Payment	Pays you up to 12.5% (to a maximum of €32,500) of your Accelerated Specified Illness lump sum if you have to undergo one of the major surgeries we cover. This amount is payable up to 4 times to a maximum total payout of the lower of 50% of your Accelerated Specified Illness lump sum or €130,000.
OPTIONAL BENEFITS	You can add the following optional benefit
Medical Free Conversion	You can extend the length of your cover or take out a new Life Choice Home or Life Choice You & Family plan at any point during the term of your cover without having to provide evidence of health. (This option ends at age 65).
INCLUDED AS STANDARD	The following benefits are included as standard
Life Events Option	You can increase your lump sum amount by the lower of 50% or €100,000 without having to provide evidence of health, within 3 months of: <ul style="list-style-type: none"> - a mortgage increase due to moving house; - getting married; - having or adopting a child. The maximum increase over the term of the plan is the lower of 100% of the lump sum amount or €200,000 (This option ends at age 55).
Terminal Illness	If there are at least 18 months remaining on the term of your plan, the Lump Sum on Death amount will be paid out on diagnoses of a terminal illness. (If you have been diagnosed as having 12 months or less to live).
Accidental Death	The Lump Sum on Death amount, to a maximum of €150,000, will be paid out if you die in an accident from the date New Ireland receives your completed application form. This benefit no longer applies once your application has been accepted, refused, postponed, special terms have been offered or 30 days have passed since receipt of your application if sooner. (Please note this option only applies if you are under 55 years of age).

CHILDREN'S PROTECTION COVER

No one wants to think about their children becoming seriously ill or suffering premature death. However, it's important to note that Life Choice will provide some financial support in these instances. In the event of the death of a child Life Choice will provide some money to help cover funeral costs. It will provide considerably larger amounts to help with medical related expenses (such as hospital stays, accommodation for parents or having to travel abroad) if a child suffers one of the specified serious illness we cover.

Please refer to the "Cover Details" section of the brochure for a full list of the illnesses, surgeries and broken bones we cover, as well as further information on our Children's Protection Package.

LIFE CHOICE HOME GIVES YOU GREAT VALUE MORTGAGE PROTECTION FOR LIFE

LIFE CHOICE HOME CASE STUDY

John is 30 years of age. He has just bought his first home with a mortgage of €200,000. He earns €2,500 a month and his monthly mortgage repayments are €800.

He wants to ensure that he can easily change his cover in the future as he plans on moving to a bigger home in about 5 years time.

John knows he must have mortgage protection to clear his mortgage so it won't be a burden in the event of his death. But he also wants the security of knowing he will be able to meet his mortgage repayments and maintain his current standard of living if he was long-term ill and unable to work.

If this happened his employer would pay him 50% of his salary (€1,250) for the first six months and he will be entitled to the State Illness Benefit of about €10,000 a year.



The Solution

John takes out €50,000 Accelerated Specified Illness Cover. If he becomes seriously ill he will use this lump sum to meet his monthly mortgage repayments, help towards medical expenses and maintain his current lifestyle.

He also decides to take the "Medical Free Conversion" option as he plans to trade up in about 5 years time. This option allows him extend the term of his mortgage at a future date, ensuring he will get cover at normal rates irrespective of his health at that time.



LIFE CHOICE INCOME

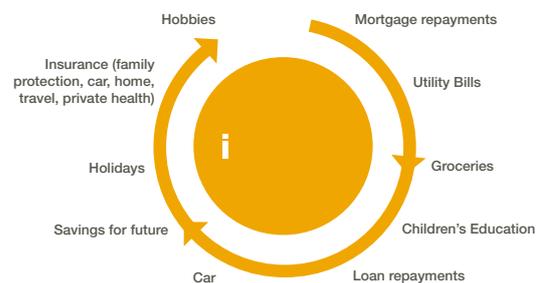
Your income is your most important asset. Protect it and you'll be able to meet your future cost of living even if illness strikes.

Your income funds your whole lifestyle - from what's in your fridge to where you go on holiday. Your children depend on it from birth, right through to college and often beyond. What would happen if your income suddenly stopped because of ill health?

WHAT YOU SPEND YOUR INCOME ON

You may underestimate the financial impact of being unable to work because of illness or injury, many people do. And your entitlements may be a lot less than you think. In fact if you're self-employed you won't get any illness benefit at all.

Life Choice Income protects your income if you are unable to work because of ill health. It pays you up to 75% of your income each month until age sixty-five or until you return to work.



THE FACTS

Self-Employed workers are not entitled to the State Illness Benefit.

PAYE workers get just €204 per week State Illness Benefit*

LIFE CHOICE INCOME GIVES YOU GREAT COVER

- It protects up to 75% of your earned income to age 65.
- It replaces your monthly income 8, 13, 26 or 52 weeks after an accident or illness - you choose.
- The cost of your cover will never change during the term of your plan.
- Tax relief is available on your premiums reducing the cost of your cover by up to 41%.
- If you have to stay in hospital for 7 days or more you will be paid the equivalent of 1 day's income for every day spent, for a maximum of 90 days.
- If you choose the "Confirmed Income Option" and your income falls during the term of your policy, we will still pay you the higher amount agreed at the outset.
- If you become unemployed and suffer extreme disability, you will be paid €5,000 per year if you meet certain criteria. If you return to work full time within 12 months, you can re-instate your full cover without the need to provide new evidence of health.
- If you return to work after claiming for one year or more we will pay you 50% of your income in month one and 25% in month two.

* www.welfare.ie

LIFE CHOICE INCOME COVER OPTIONS...

Create an income protection plan that best meets your needs

MAIN PAYMENT	You must select this payment
Income Protection	Pays you a monthly replacement income of up to 75% of earned income if you are unable to work due to illness or injury.
INCLUDED AS STANDARD	The following benefits are included as standard
Back to Work Benefit	On returning to work after claiming for 1 year or more we will pay you 50% of your monthly replacement income in month 1 and 25% in month 2.
Hospital Cash Benefit	If you are hospitalised, this benefit will pay you the equivalent of 1 day's replacement income for every day you spend in hospital after day 7, to a maximum of 365 days over the term of your plan.
TAILORING YOUR PLAN	You can choose the following optional benefits
Confirmed Income Option	This option gives you certainty at no extra cost. If your income falls during the term of your plan the benefit payable in the event of a claim will be based on the income you confirmed at outset.
When do you want your payments to start?	Your income replacement payments can start to be paid after you are out of work due to illness or injury for 8, 13, 26 or 52 weeks.
Increasing Cover (Indexation)	Your premium and cover amount will increase each year by the lower of 3% and the annual increase in the Consumer Price Index (an index that measures changes in the basic cost of living over time).
MORE INFORMATION ABOUT YOUR PLAN	
Fixed Premium (Guaranteed Premium)	Your premium will remain fixed during the term of your plan.
Tax relief	Full tax relief is usually available on all your premiums paid.
Guaranteed Insurability	You can increase your cover by 20% of the original amount every 3 years subject to the overall policy limits.
Own Occupation	Monthly replacement income will be paid out if you are unable to carry out your normal occupation. (Some providers use more strict criteria.)
Premium Break	If we are paying you a benefit at anytime, you won't have to pay premiums.
Essential Activities Benefit	You can remain on cover for up to €15,000 a year in the event of extreme disability if a claim is made whilst you are unemployed. Your premiums will be reduced to reflect this lower level of cover.

LIFE CHOICE INCOME GIVES YOU GREAT VALUE INCOME PROTECTION FOR LIFE

LIFE CHOICE INCOME CASE STUDY

James is 36 and works in IT.

He currently earns €48,000 and has been with his current company for 3 years.

He relies on his income to give him the lifestyle he wants to lead. Without it his life would be very different. He wants to make sure his lifestyle won't suffer if he gets ill in the future.

He already has mortgage protection cover in place, but he doesn't know how he'd cope financially if he got ill and was unable to work.



The Solution

James takes out cover that will pay him a replacement monthly income after six months (when his salary will stop) if he can't work due to illness.

He knows that these payments combined with the State Illness Benefit will mean he can maintain his current lifestyle and won't have to rely on others if he gets ill in the future.



LIFE CHOICE YOU & FAMILY

You and your family could suffer financially if you don't have a protection plan in place.

Whether you're new to parenthood, thinking about starting a family, or already have children being a parent changes your life. Your days get busier and your income has to go further.

As a parent you may take your own health for granted, but more than most you need to plan for the unexpected. After all we have all heard of parents who have suffered unexpected ill health – from minor accidents, injuries and broken bones that can make life difficult in the short-term, to more prolonged sickness, injury, serious illness and even premature death.

Life Choice You and Family is tailored specifically to safeguard the lifestyle and plans of you and/or your family. It gives you the cover you need when you need it, throughout your life.

ASK YOURSELF:

If you suffered a serious illness:

- Would you have the money you need to cope with the expense of the illness?
- Would your income stop if you were unable to work for a prolonged period of time?

If you died prematurely:

- The most immediate need is to pay for your funeral. Would your family have the money needed to pay for this?
- Would there be sufficient money in place to clear loans and bills leaving your family debt free?
- Finally and most importantly would your family need an ongoing income coming into the household to maintain their current lifestyle?

Life Choice You & Family can provide the money that you or your family would need should illness or premature death strike.

On death Life Choice can pay out an immediate lump sum or an ongoing income (or a combination of both).

On illness it can pay out an immediate lump sum if you are diagnosed with one of a specified range of serious illnesses such as cancer, heart attack and stroke.

It can also pay out on a range of additional less severe events such as a stay in hospital, breaking a bone, undergoing one of a range of specified surgeries and being unable to work due to accident.

The following pages explain the benefits available to you. A Financial Adviser can help you decide which benefits are right for you and how much cover you should have (taking into account your existing cover and what the State will provide). And for couples or families the plan can cover both of you.

With a Life Choice You & Family plan you can change your cover as your needs change. Changes are usually subject to underwriting (where an update on your health may be required) but we allow you increase your cover on certain events without the need for medical evidence. You can also choose to purchase the option to extend the term of your cover at a later date without having to provide evidence of health.

LIFE CHOICE YOU & FAMILY COVER OPTIONS...

The table below shows you the cover available with Life Choice You & Family. Select any combination of “Lump Sum on Death”, “Income on Death” and “Specified Illness” cover. Then tailor your plan by choosing additional benefits to create a protection plan that best meets your needs.

MAIN PAYMENT	You can select one or more of the following
Lump Sum on Death	This pays you a lump sum amount on death during the term of your cover. Your cover amount will remain fixed during the term of your plan.
Income on Death	This pays a monthly income on death for the remainder of your chosen term.
Stand-alone Specified Illness	This pays you a lump sum amount on diagnosis of 1 of 41 illnesses during the chosen term.
ADDITIONAL PAYMENTS	You can add this additional payment to Lump Sum on Death
Accelerated Specified Illness	This pays you a lump sum amount on diagnosis of 1 of 41 illnesses during the term of your cover. Your Lump Sum on Death cover amount will be reduced by the amount you claim under your Accelerated Specified Illness Cover.
	You can add this additional payment to Lump Sum on Death or Income on Death
Whole of Life	This pays a lump sum of up to €50,000 on death. The benefit remains in force even after the term of cover for other benefits and premiums has ceased. For example if your plan ends at age 65 and you die at age 80, this benefit will still be paid out.
SECONDARY PAYMENTS	You can add the following secondary payments
Hospital Payment	Pays you a daily amount of up to €300 if you are in hospital for 3 days or more. This payment will be made for a maximum of 365 days in total.
Accident Payment	Pays you a weekly amount of up to 50% of your average weekly earnings if you are unable to work for more than 2 weeks due to an injury resulting from an accident. This payment will be made for a maximum of 52 weeks in total.
Broken Bones Payment	Pays you a fixed lump sum of between €1,000 - €3,000 if you suffer one of the broken bones we cover.
	You can add the following secondary payment to Stand-alone or Accelerated Specified Illness
Surgery Payment	This pays you up to 12.5% (to a maximum of €32,500) of the Accelerated Specified Illness lump sum if you have to undergo one of the major surgeries we cover. This amount is payable up to 4 times to a maximum total payout of the lower of 50% of the Accelerated Specified Illness lump sum or €130,000.

OPTIONAL BENEFITS	You can add the following optional benefit to any main or additional payments
Increasing Cover	Your cover amount and premium will increase by 3% each year. If chosen, the Income on Death amount will continue to increase even while a claim is being paid out. If chosen, the Whole of Life lump sum amount will continue to increase, even after the term of cover for other benefits and premiums has ceased, up until death.
	You can add the following optional benefit to Lump Sum on Death or to Specified Illness
Medical Free Conversion	You can extend the length of your cover or take out a new Life Choice Home or Life Choice You & Family plan at any point during the term of your cover without having to provide evidence of health. (This option ends at age 65).

INCLUDED AS STANDARD	The following benefits are included as standard with Lump Sum on Death, Income on Death and Whole of Life
Terminal Illness	If there are at least 18 months remaining on the term of your plan, the Lump Sum on Death, Income on Death and/or Whole of Life amounts will be paid out on diagnoses of a terminal illness. (If you have been diagnosed as having 12 months or less to live).
Accidental Death	This benefit no longer applies once your application has been accepted, refused, postponed, special terms have been offered or 30 days have passed since receipt of your application if sooner. (Please note this option only applies if you are under 55 years of age).
	The following benefit is included as standard with Lump Sum on Death and Specified Illness
Life Events Option	You can increase the lump sum amount by the lower of 50% or €100,000 without having to provide evidence of health, within 3 months of: <ul style="list-style-type: none"> - a mortgage increase due to moving house; - getting married; - having or adopting a child. <p>The maximum increase over the term of the plan is the lower of 100% of the lump sum amount or €200,000 (This option ends at age 55).</p>
	The following benefit is included with Income on Death
Life Events Option	You can increase the income amount and/or term of cover. The income amount can be increased by the lesser of 50% of the original income amount or €1,000 per month, per event, without having to provide evidence of health within 3 months of: <ul style="list-style-type: none"> - getting married or - having or adopting a child. <p>The maximum total increase over the plan term is 150% of the initial Income on Death amount to a maximum of €2,000 per month (expires age 55).</p>

CHILDREN'S PROTECTION COVER

No one wants to think about their children becoming seriously ill or suffering premature death. However, it's important to note that Life Choice will provide some financial support in these instances. In the event of the death of a child Life Choice will provide some money to help cover funeral costs. It will provide considerably larger amounts to help with medical related expenses (such as hospital stays, accommodation for parents or having to travel abroad) if a child suffers one of the specified serious illness we cover.

Please refer to the "Cover Details" section of the brochure for a full list of the illnesses, surgeries and broken bones we cover, as well as further information on our Children's Protection Package.

LIFE CHOICE YOU & FAMILY GIVES YOU GREAT VALUE FINANCIAL PROTECTION FOR LIFE



LIFE CHOICE YOU & FAMILY CASE STUDY

Mark and Emer, both 35, have two young children. Mark brings home €3,500 per month and €1,000 of this goes towards the mortgage. Emer is looking after the children and isn't earning at the moment.

They want to make sure that in the event of either of their deaths the family will be financially secure. The Life Choice recommendation becomes self evident by asking what exactly they would want to happen in these circumstances.

ON MARK'S DEATH THEY WOULD WANT TO:

Ensure immediate finances are healthy	Currently between various car loans and credit cards the family have short term debt of €15,000. Mark would like to make sure that the family is left free of debt and has an emergency fund equal to a year's net salary. This means that the family would need a payout of €57,000.
Provide for funeral expenses	In addition to the lump sum above, he would like €10,000 to be available to meet funeral costs.
Replace the ongoing shortfall in income caused by the loss of Mark's earnings	Emer will be entitled to the Widow's Pension (about €200 per week) and she will no longer have to pay a mortgage but the loss of Mark's income will still have a huge effect on the family finances. An extra €1,700 per month would mean that Emer could maintain the lifestyle the family is used to. Ideally this income would continue for as long as Mark would have worked (i.e. 30 years).

Although Emer's death wouldn't result in a reduction in earnings, it will bring additional expenses on the family.

ON EMER'S DEATH THEY WOULD WANT TO:

Look after funeral expenses	Again, €10,000 would cover this.
Give Mark some options in the immediate aftermath	A year's net income of €42,000 would give Mark some breathing space and allow him to spend more time with the children in difficult circumstances.
Meet the extra costs of childcare	Mark will need to continue working. The mortgage will be paid off and this will free up €1,000 per month. However they estimate that Mark would need another €1,500 a month to provide for the needs of his children and the upkeep of the home.

Life Choice You & Family can provide Mark and Emer with the exact cover they need.

LIFE CHOICE YOU & FAMILY CAN PROVIDE MARK AND EMER WITH THE EXACT COVER THEY NEED:

MARK'S COVER (Paid on Mark's Death)

Benefit	Amount	Term
Lump Sum on Death	€57,000	30 years
Income on Death	€1,700 per month	30 years
Whole of Life	€10,000	Until Death

EMER'S COVER (Paid on Emer's Death)

Benefit	Amount	Term
Lump Sum on Death	€42,000	30 years
Income on Death	€1,500 per month	30 years
Whole of Life	€10,000	Until Death

Indexing these benefits will increase the cover and premium by 3% per year helping to ensure their cover keeps pace with inflation.



LIFE CHOICE ASSETS

Perhaps you have assets such as an investment property or your business which form part of your financial security. Life Choice Assets is designed to be used in a wide range of circumstances where you want to secure the value of an asset on your death or serious illness.

INVESTMENT PROPERTIES

Do you have an investment property which forms part of your financial plans?

Has its value decreased in recent years to the point where it may actually now be a burden to your family instead of the safety-net it was meant to be?

If you died would you like to leave it mortgage-free? This has a number of benefits:

- Your family don't have to worry about the mortgage.
- The rental income can contribute towards your family's finances.

BUSINESS PARTNERSHIPS

We have helped many business owners put plans in place that provide formal clarity of what will happen in the event of their death or the death of their business partners.

Typically these arrangements have two parts:

- Your partners agree that on the death of one of them, the surviving partners have the right to buy out their next-of-kin.
- You arrange life cover so that the money needed to execute the agreement will be available.

You benefit in the following ways:

- All partners know their families will be looked after in the event of their death.
- All partners also know that they will be able to maintain control of the business in the event of death of another partner.

Life Choice Assets can also be used to protect your assets in the event of suffering one of a range of serious illnesses we cover.

LIFE CHOICE ASSETS COVER OPTIONS...

The following table shows you the cover options available with Life Choice Assets. Select either “Lump Sum on Death”, “Specified Illness” or both.

MAIN PAYMENTS	You can select one or more of the following
Lump Sum on Death	This pays a lump sum amount on death during the term of your cover. The cover amount will remain fixed during the term of your plan.
Stand-alone Specified Illness	This pays a lump sum amount on diagnosis of 1 of 41 illnesses during the chosen term.
ADDITIONAL PAYMENTS	You can add this additional payment
Accelerated Specified Illness	This pays a lump sum amount on diagnosis of 1 of 41 illnesses during the term of your cover. The Lump Sum on Death cover amount will be reduced by the amount claimed under the Accelerated Specified Illness Cover.
OPTIONAL BENEFITS	You can add the following optional benefits
Increasing Cover	The cover amount and premium increases by 3% each year.
Medical Free Conversion	The length of cover can be extended or a new Life Choice plan can be taken out at any point during the term of your cover without having to provide evidence of health. (This option ends at age 65).
INCLUDED AS STANDARD	The following benefits are included as standard with Lump Sum on Death
Terminal Illness	If there are at least 18 months remaining on the term of the plan, the Lump Sum on Death amount will be paid out on diagnoses of a terminal illness. (If you have been diagnosed as having 12 months or less to live).
Accidental Death	The Lump Sum on Death amount, to a maximum of €150,000, will be paid out if you die in an accident from the date New Ireland receives your completed application form. This benefit no longer applies once your application has been accepted, refused, postponed, special terms have been offered or 30 days have passed since receipt of your application if sooner. (Please note this option only applies if you are under 55 years of age).

LIFE CHOICE ASSETS CASE STUDY

Protecting your family using Life Choice Assets

Tom and Kate have 2 children.

Tom part-owns a business with Aidan valued at €500,000.

We sat with Tom and identified Kate would need €700,000 on his death to maintain the family's current lifestyle and provide the money needed to support the children to age 21.



The Solution

We helped Aidan and Tom formalise what would happen on either of their deaths. They agreed that on death the survivor will buy the deceased partner's share from his family.

We put in place a Life Choice Assets plan that pays €250,000 to the surviving partner - If Tom dies, Aidan receives €250,000 and vice versa.

We also set up €450,000 personal cover on Tom's life payable to Kate on his death.

The Result

If Tom dies:

Aidan receives €250,000 and uses it to buy Kate out. He retains control of the business.

Kate receives €250,000 from Aidan plus the €450,000 from Tom's personal cover giving her the €700,000 she needs to provide for her family.

Protecting your investment property using Life Choice Assets

Joe and Siobhan bought a property in 2004. As it was an investment property they didn't have to take out mortgage protection cover.

Its value rose very quickly with the rapid increase in house prices and by 2006 they estimated it was worth about €100,000 more than they had paid for it.



At that time they viewed it as a valuable financial safety-net for themselves if they ever needed it and something they could pass on to their children in time.

Since 2006 Joe and Siobhan have fallen victim to the housing market collapse. They are now faced with the reality that the mortgage on their investment property is now in negative equity. If they were to sell it today they would have to find an additional €100,000 to clear the mortgage. If their children were to inherit it they would now be inheriting a debt instead of an asset.

The Solution

Joe and Siobhan take out a Life Choice Assets plan with €100,000 Lump Sum on Death cover. If either of them was to die the lump sum payment combined with the value of the property will help ensure the mortgage is cleared in full. It also means that in the future they won't be burdening their children with debt.

COVER DETAILS

COMPREHENSIVE SPECIFIED ILLNESS COVER

Specified Illness Payment, pays out on diagnosis some of today's most common serious illnesses such as heart attack, stroke and cancer. You are covered against 41 illnesses in total - more cover than anyone else. You can use the lump sum payout to help cover medical expenses and maintain your existing lifestyle if you are diagnosed with any of the following:

Alzheimer's Disease resulting in permanent symptoms
Angioplasty* for coronary artery disease of specified severity
Aorta Graft Surgery for disease or traumatic injury
Aplastic Anaemia of specified severity
Bacterial Meningitis resulting in permanent symptoms
Balloon Valvuloplasty
Benign Brain Tumour resulting in permanent symptoms or requiring surgery
Benign Spinal Cord Tumour resulting in permanent symptoms or requiring surgery
Blindness – permanent and irreversible
Cancer excluding less advanced cases
Cardiomyopathy of specified severity
Chronic Lung Disease of specified severity
Coma resulting in permanent symptoms
Coronary Artery By-pass Grafts with surgery to divide the breastbone
Creutzfeld-Jacob Disease resulting in permanent symptoms
Deafness – permanent and irreversible
Dementia resulting in permanent symptoms
Encephalitis resulting in permanent symptoms
Heart Attack of specified severity
Heart Valve Replacement or Repair with surgery to divide the breastbone
Heart Structural Repair with surgery to divide the breastbone
HIV Infection caught in Ireland or the UK from a blood transfusion, physical assault or at work in an eligible occupation
Kidney Failure requiring ongoing dialysis
Liver Failure – irreversible and end stage
Loss of hands or feet – permanent physical severance
Loss of speech permanent and irreversible
Major Organ Transplantation – specified organs
Motor Neurone Disease resulting in permanent symptoms
Multiple Sclerosis with persisting symptoms
Muscular Dystrophy † resulting in permanent symptoms
Paralysis of limbs – total and irreversible
Parkinson's Disease (idiopathic) resulting in permanent symptoms
Primary Pulmonary Hypertension of specified severity
Progressive Supra-nuclear Palsy resulting in permanent symptoms
Pulmonary Artery Graft Surgery with surgery to divide the breastbone
Chronic Rheumatoid Arthritis ‡ of specified severity
Stroke resulting in permanent symptoms
Systemic Lupus Erythematosus of specified severity
Third Degree burns covering 20% of the body's surface area
Traumatic head injury resulting in permanent symptoms
Total and Permanent Disability

* Benefit payment is an accelerated claim payment of 25% of the Specified Illness sum assured.

† Muscular Dystrophy is a condition which is for the most part hereditary. Including it as an illness gives comfort to those rare cases where it arises with no family history. It is important you understand that if you have a family history you will not be covered.

‡ It is important to note that approximately 90% of people with Rheumatoid Arthritis do not have conditions severe enough to trigger a claim. It is vital you are aware of the severity required.

SURGERY PAYMENT

If you have to undergo major surgery, this will inevitably mean time off work, not just for the surgery, but also for recovery. To help compensate, Surgery Payment can pay you 12.5% of the Specified Illness Payment amount to a maximum of €32,500 if you have to undergo any of the surgeries listed below:

Surgery to the brain or meninges of the brain
Surgery to the cranial nerves
Surgery involving the removal of an eyeball or orbital contents
Amputation or replantation of limb(s)

You may also receive 5% of the Specified Illness Payment amount to a maximum of €13,000 if you have to undergo any of the surgeries listed below:

Surgery to the lungs including trachea, bronchus, mediastium, chest wall and pleura diaphragm ;
Hip or knee replacement;
Removal of spinal disc;
Surgery to the spinal cord or canal;
Surgery to the liver, kidneys, bladder, pancreas or spleen;
Surgery to the larynx;
Surgery to the oesophagus;
Surgery to the colon or rectum;
Surgery to the pharynx;
Surgery to the cerebral, carotid, iliac or femoral arteries;
Surgery to the pituitary or pineal glands;
Single vessel coronary angioplasty.

HOSPITAL PAYMENT

A spell in hospital can mean extra day-to-day expenses. Hospital Payment helps you pay for any extra day-to-day bills you may get during your time in hospital. It provides a cash subsidy of between €75 and €300 for each day you spend in hospital up to a maximum of 365 days.

To benefit from Hospital Payment, you must:

- Be an inpatient in hospital for at least 3 days or a continuous 24 hour period if you are in intensive care.
- Have Hospital Payment in place for at least nine months before being hospitalised due to pregnancy.

BROKEN BONES PAYMENT

While not life-threatening, a broken bone can stop you from working for weeks or even months. This could put a serious strain on your finances. Just because you aren't working, doesn't mean the bills stop coming in, so why not protect yourself with Broken Bones Payment? It will pay you a lump sum of between €1,000 and €3,000 if an accident results in one of the injuries listed below:

Fracture of upper leg	€3,000
Fracture of ribs/collar bone	€1,000
Fracture of lower leg/ankle	€1,700
Open fracture of skull	€3,000
Closed fracture of skull	€1,700
Fracture of arm	€1,700
Fracture of wrist	€1,300
Fracture of vertebrae, shoulder blade or sternum	€1,300
Fracture of jaw/cheekbone	€1,300
Fracture of foot	€1,300
Dislocation of hip	€1,700
Dislocation of ankle	€2,500
Dislocation of elbow	€1,700
Dislocation of shoulder	€1,300

Broken Bones Cover

- You can claim up to €25,000 in total over the term of your plan.
- If you suffer two or more of these injuries at the same time, we will pay the higher amount only.
- A payment won't be made if the injury is suffered as a result of certain hazards or medical conditions listed in your Policy Conditions.

ACCIDENT PAYMENT

Although the time you spend in hospital may be relatively short, there's a strong possibility you'll have to take time off work getting better after an illness or accident. Unfortunately, employers often won't pay you for this time. Accident Payment pays you a regular income after two weeks out of work for up to 52 weeks. This means you won't have to make financial sacrifices or dip into your savings during what can often be a stressful time.

The amount paid will be the lower of:

- 50% of your average weekly earnings in the twelve-month period prior to the date of claim or;
- the amount of benefit you selected when taking out the Life Choice policy.

CHILDREN'S PROTECTION PACKAGE

When you take out Lump Sum on Death, Specified Illness or Hospital Payment all your children aged between 1 and 21 (if in full-time education) are also covered. This cover is provided by Life Choice at no additional cost to you.

Children's Cover if you have Lump Sum on Death Payment

In the unfortunate event of your child's death you are covered for €4,000. Children aged between 3 months and 1 year are also covered under this benefit.

Children's Cover if you have Specified Illness Payment

Children are covered for up to 50% of your Specified Illness Payment to a maximum of €25,000. We will only pay out one claim for each child. In the event of a claim, the child must survive for at least 14 days after they have been diagnosed or have had surgery.

Children's Cover if you have Hospital Payment

You are covered with a payment of up to €35 a day in respect of your child's stay in hospital after a stay of at least 3 days.

Everyone is different and the level of Lump Sum on Death or Specified Illness payments you need will depend on your individual circumstances. As these change, so too will the amount of cover you need. However, the following factors will influence the level of protection you require:

- Your age.
- Whether or not you have children and if so how many?
- Your salary.
- Your level of borrowings.
- Whether or not you have any existing cover.
- The amount and type of existing savings and investments you may have.
- The income your family will need to maintain their current lifestyle.

OUR CLAIMS HISTORY

The true value of any protection policy is how well it provides for claims. At New Ireland, we are extremely proud of our claims history in the Irish market. We have been looking after Irish families for many years and in 2009 we paid out over €71m across our different protection policies.

We make every effort to collect the right information at application stage so that when it comes to claims there are 'no quibbles'. This means that we will be able to pay more claims, faster and in full. It is therefore important that you fully and truthfully complete your application.

MAKING A CLAIM

When you're with New Ireland, making a claim is a simple, straightforward process. We work with you to ensure that you are supported every step of the way.

If you need to make a claim, please contact us as early as possible to let us know. This will help us pay your claim as quickly as possible.

You can do this by phone: (01) 6172904, e-mail: claimsni@newireland.ie or by writing to our Protection Claims Team, 2nd Floor, 9-10 Dawson Street, Dublin 2.

Once you have notified us, we will issue a claim form for you to complete. With the exception of death claims we may follow-up with your doctor or consultant to review your medical status and obtain any medical information we may need to complete the claim assessment.

INCOME PROTECTION CLAIMS

Our experience has shown us that customers are keen to get back to work and bring a sense of normality back into their lives. Because of this, we support customers to help them return to work, developing new skills and even starting their own businesses. This is done at a pace that is right for you. Our approach is built around the individual, supported by a team of professionals.

CLAIMS VISITOR

In some cases, we'll arrange for a specialist nurse to call out to you to discuss your claim and offer advice. Alternatively, the Claims Team will guide you through the claims process so you'll know what to expect and help with any questions or worries you may have.

REHABILITATION

We'll work closely with our customers to help them continue to carry out normal everyday activities, and ultimately return to work. Other supports that may be available include counselling, physiotherapy and re-training all of which are designed to help get our customers back on their feet and working again.

FREQUENTLY ASKED QUESTIONS

Protecting your financial security against illness or accident is an important issue that can seem very complex. The following are some of the questions we're asked most often, and hopefully they will explain any unanswered concerns you may have. However, if you do have other questions please don't hesitate to phone us on **01 617 2000**

Q. Can I change the term of my cover?

A. Although you may initially select a specified period for your Life Choice plan, it can usually be amended to reflect your changing circumstances, however certain conditions apply. An increase in the term will mean that your premiums will also increase.

Q. Will my payments increase in line with inflation?

A. Life Choice is very flexible and you can choose to have your cover keep pace with inflation. If the increase in cover benefit is selected, your benefits and premiums will increase automatically each year by 3%.

Q. Can I increase and reduce my level of cover?

A. Yes, you can increase or reduce your level of cover at any time. If you increase your cover, you may need to provide additional medical information. Similarly, you can also reduce your cover at any time. But, please note, if you wish to increase it again, the same requirements will apply.

Q. Can I add on or remove benefits?

A. Yes. As your lifestyle or job changes, so too will your protection needs. This is why you should review your Life Choice plan regularly to ensure you and your family have enough protection cover in place. For example, if you have a child you may want to add on Specified Illness or Hospital Payment Cover. However, if you wish to add on an option, you will need to complete an application form for the benefit and provide satisfactory medical evidence.

Q. Will the premium I pay ever be reviewed?

A. No, your premium remains fixed. The only time it will increase is if you choose to change or index your plan.

The case studies set out in this brochure are intended for illustration purposes only.

Please note:

We won't be able to pay out if you gave incorrect information or failed to disclose all relevant information when you took out your policy. The same applies if you did not tell us about a material fact that would have affected our decision to accept your application and to issue a policy to you. If you are in doubt as to whether any information should be entered on your application form, please include it. As a result, you must tell us everything in relation to your health on the application form. If not, your claim may be invalid. So please check that you answer each question accurately when completing the application form.

While great care has been taken in its preparation, this brochure is of a general nature and should not be relied on in relation to a specific issue without taking financial, insurance or other professional advice. If any conflict arises between this brochure and the Policy Conditions, the Policy Conditions will apply. Terms & Conditions apply.

To ensure that the quality of the service that we provide is of a consistently high standard, all calls may be recorded and monitored. Call charges may vary depending on your service provider.

New Ireland Assurance Company plc is regulated by the Central Bank of Ireland. A member of Bank of Ireland Group.

YOU ENJOY TODAY WE LOOK AFTER TOMORROW



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